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SUBJECT: COUNSELOR ZELIKOW'S MEETING WITH QATARI MINISTER
OF FINANCE MARCH 20

REF: A. DOHA 461

1B. DOHA 445

Classified By: Ambassador Chase Untermeyer for reasons 1.4 (b) and (d).

11. (C) In two meetings with Minister of Finance Yousef Kamal on March 20, Department Counselor Dr. Philip Zelikow outlined U.S. strategic thinking on Iran and regional security and commended Qatar for choosing the path of reform, progress, and prosperity. At a brief meeting in the Finance Ministry, Kamal - who observed that he is an expert on financing projects, not a politician - provided a view from the region on U.S. policies. Muslims, he said, think the cause of regional problems is the U.S., not Iran. "What is going on in Palestine is helping Iran much more than you think," he said. Iran is exploiting popular discontent over the plight of Palestinians in the West Bank and Gaza to increase their power and get support. "What the public sees on TV helps Iran be in a better position," the minister said. Thus, the main issue should be to solve the Palestinian question to eliminate Iran's leverage on this issue and remove the perception of a US double standard. We want peace in our region, he concluded, but we must aim to solve all the various problems of the region.

12. (C) Minister Kamal, joined by Deputy Secretary General for Investment Affairs, Dr. Huassain Al-Abdulla, later hosted the delegation and Ambassador Untermeyer for dinner. The discussion included Arab views of the U.S., assistance in Iraq and fall-out from the Dubai Ports World deal. The discussion was lively on Arab views of the U.S., with the Minister and his deputy providing direct and constructive points of view on U.S. policy in the region. Of particular concern were events such as the Dubai Ports World deal, which send messages that the U.S. is anti-Arab in a very overt, indiscreet way. Kamal reminded Zelikow that "this region, over the next few years, will have over \$400 billion to invest." He also noted that Qatar is spending \$1.5 billion to build the Golden Pass LNG-receiving and degasification terminal in southeast Texas. He said he hopes there will be no American reaction against it.

13. (C) On Iraq assistance, Qatar is interested if the projects truly are investment and not aid, also noting that risk insurance, such as that provided by the World Bank, is essential. Minister Kamal discussed the same proposal for a \$5 billion investment fund for Iraq that was broached by Foreign Minister Hamad bin Jassim Al Thani, but described it as a public-private "holding company" rather than a development bank. The concept is described in Ref A. (COMMENT: While the basic concept does not seem to have evolved substantially since the Minister's meeting with A/S Wayne in January, it is worth seriously pursuing given HBJ's

apparent endorsement. END COMMENT)
UNTERMAYER